

Message Text

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ACTION EUR-12

INFO OCT-01 IO-13 ISO-00 AID-05 CEA-01 CIAE-00 COME-00
EB-07 FRB-03 INR-07 NSAE-00 EPG-02 SP-02 STR-04
TRSE-00 LAB-04 SIL-01 OMB-01 INT-05 L-03 /071 W
-----162228Z 091163 /62

R 161207Z JUN 77
FM AMEMBASSY BRUSSELS
TO SECSTATE WASHDC 0285
INFO ALL EC CAPITALS
USMISSION GENEVA

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USEEC

PARIS ALSO FOR OECD

GENEVA FOR MTN

E.O.11652: N/A
TAGS: EEC, EIND, ETRD
SUBJECT: EC STEEL FORECASTS FOR THIRD AND FOURTH
QUARTERS

REF: EC BRUSSELS 4287

1. THE EC COMMISSION HAS ANNOUNCED ITS FORWARD PROGRAM FOR STEEL PRODUCTION IN THE THIRD AND FOURTH QUARTERS. THE COMMISSION FORECASTS OF 33.25 AND 34.8 MILLION TONS REPRESENT A PROJECTED INCREASE OF 2 PERCENT AND 5 PERCENT RESPECTIVELY OVER THE POOR RESULTS OF THE THIRD AND FOURTH QUARTERS OF 1976. THE FORECASTS ARE INTENDED AS GUIDELINES FOR THE OPTIONAL DELIVERY QUOTAS OF THE ANTI-CRISIS PLAN FOR THE STEEL INDUSTRY.

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2. COMMISSION STEEL OFFICIALS COMMENTED THAT THESE FIGURES REPRESENT ONLY A STABILIZATION OF A BAD SITUATION AND PROSPECTS FOR THE STEEL INDUSTRY ARE STILL BLEAK. THEY SAY THE CURRENT SMALL INCREASES IN PRODUCTION WILL NOT ENABLE INDUSTRY TO REDUCE THE PRESENT NUMBER OF WORKERS ON SHORT-TIME (ABOUT 166,000 OUT OF 741,356). MOREOVER NEW ORDERS, AFTER RISING IN

ANTICIPATION OF MINIMUM PRICES DURING MARCH (REFTEL),
DROPPED AGAIN IN APRIL. PRICE LEVELS, FOR PRODUCTS
OTHER THAN REINFORCING BARS, REMAIN UNSATISFACTORY
DESPITE SOME FIRING IN EARLY SPRING. WITH THE
EXCEPTION OF FRANCE WHERE NATIONAL BUYING PREFERENCES
HAVE ALLOWED THE INDUSTRY TO MAKE HIGHER PRICES STICK,
COMMUNITY PRODUCERS CLAIM THEIR PRICES WILL NOT REACH
THE MAY REFERENCE PRIVE LEVELS UNTIL JULY AT THE
EARLIEST. CAPACITY UTILIZATION HAS EDGED UP SLIGHTLY
TO ABOUT 66 PERCENT. HINTON

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
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Concepts: STEEL, INDUSTRIAL PRODUCTION, DATA, PROGRAMS (PROJECTS)
Control Number: n/a
Copy: SINGLE
Sent Date: 16-Jun-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Handling Restrictions: n/a
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Legacy Key: link1977/newtext/t19770652/aaaabsxq.tel
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TAGS: EIND, ETRD, EEC
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